

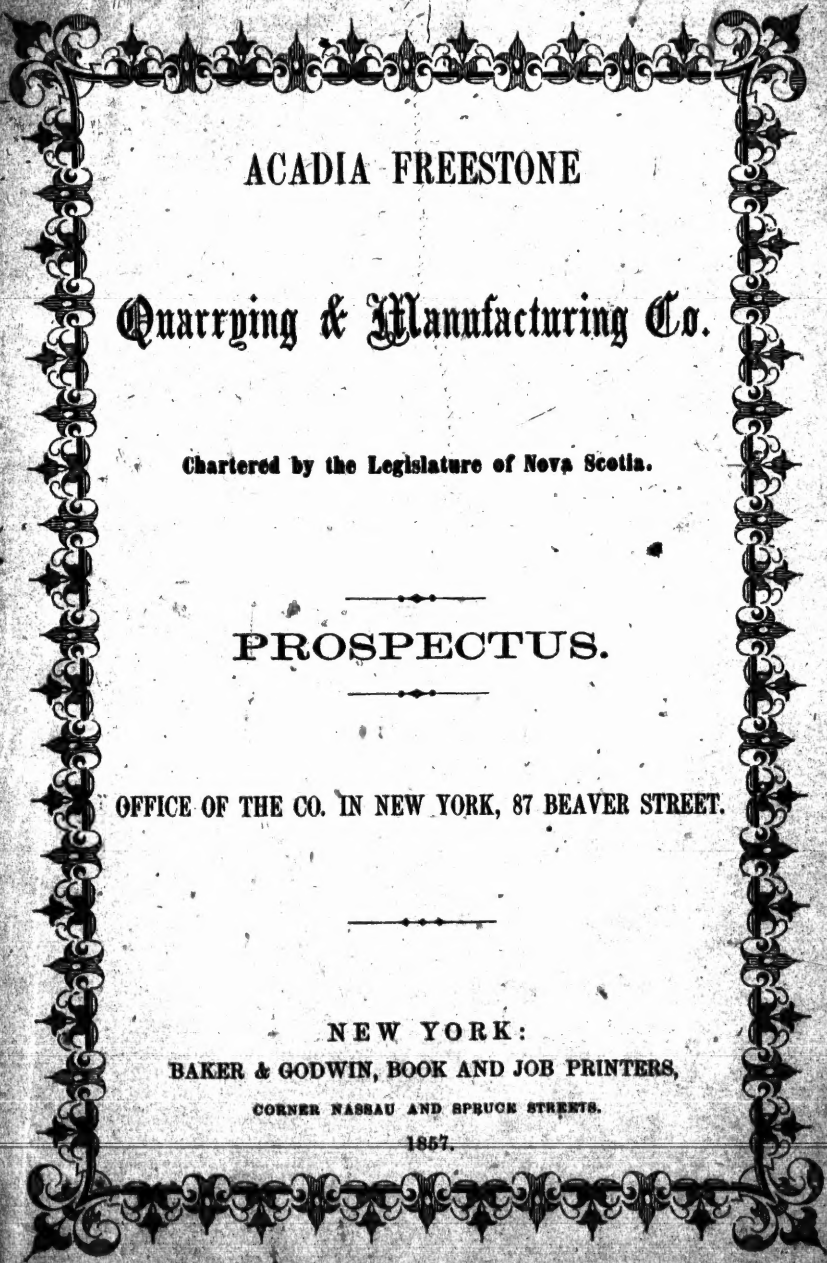
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ACADIA FREESTONE

Quarrying & Manufacturing Co.

Chartered by the Legislature of Nova Scotia.

PROSPECTUS.

OFFICE OF THE CO. IN NEW YORK, 87 BEAVER STREET.

NEW YORK:

BAKER & GODWIN, BOOK AND JOB PRINTERS,

CORNER NASSAU AND SPRING STREETS.

1857.

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1857.

Directors.

A. P. ROSS,	<i>Pictou.</i>
HENRY McKAY,	<i>Montreal.</i>
ARTHUR LEARY,	<i>New York.</i>
D. R. McKAY,	<i>Boston.</i>
CHARLES DAY,	<i>New York.</i>
JOHN GORDON,	"
JOHN BERRY,	"

JOHN BERRY, PRESIDENT.

ARTHUR LEARY, *Treasurer.*
RICHARD P. BUSH, *Secretary.*

WALTER HEUGH, Agent,
76 SOUTH 4TH STREET, PHIL.

DAVID R. McKAY, Agent,
180 COMMERCIAL STREET, BOSTON.

CHARTER.

PROVINCE OF NOVA SCOTIA.

Anno decimo-sexto Victoriae Reginae, Chapter 56. An act to incorporate the Acadia Freestone Quarrying and Manufacturing Company.

Be it enacted, by the governor, council, and assembly, as follows :—

1st. Alexander P. Ross, Daniel Dickson, Henry Coggill, Arthur Leary, William J. Emmett, and such other persons as are now or shall become shareholders in the corporation hereby established, their successors and assigns, are created a body corporate by the name of "The Acadia Freestone Quarrying and Manufacturing Company," for the purpose of quarrying, manufacturing, dressing, exporting, and selling stone for building and other uses.

2d. The capital stock of the Company shall be seventy-five thousand pounds, to be divided into fifteen thousand shares of five pounds each ; and the Company may hold real estate and quarrying rights in any part of the Provinces to the value, in the whole, of twenty thousand pounds, with full power to quarry, manufacture, export, and sell all stone belonging to such corporation, either in this province or elsewhere, as the corporation may think fit.

3d. The by-laws and list of shareholders shall annually be registered in the registry of deeds for the county of Pictou, and the Company shall not go into operation until three thousand pounds are actually paid in on account of such Company.

4th. The Company shall have authority to make a tunnel under the highway for the conveyance of the property of the Company, and the passage of their carriages and workmen between the quarries and shipping places, provided that the free use of such highway shall not be interrupted at any time, and that the highway shall be perfectly secured by arches or other substantial work to the satisfaction of the Sessions.

5th. No member of the corporation shall be liable in his person or separate estate for the debts of the Company for a greater amount, in the whole, than the amount of the stock held by him.

6th. Nothing herein contained shall be construed to interfere with, alter, or affect the right of Her Majesty or any body corporate, or private individuals.

GOVERNMENT HOUSE,

Halifax, 1st June, 1853.

It is hereby certified, That the foregoing is a true copy of an act passed in the last session of the Legislature.

SIR GASPARD LE MERCHANT,
Lieutenant-Governor.

BY-LAWS

OF THE

Aradia Freestone Quarrying

AND MANUFACTURING COMPANY.

ARTICLE I.

The business affairs and concerns of this Company shall be under the entire control and management of a Board of seven Directors, who shall be elected by ballot by the stockholders from among their number, as hereinafter provided.

ARTICLE II.

There shall be an annual meeting of the stockholders on the first Tuesday of April in each year, at such place in the city of New York as the Board of Directors, for the time being, shall determine upon, at which meeting the Directors shall be elected; and the Directors shall hold their office until the next annual meeting of the stockholders after their election, and until others are elected in their place; and the Board of Directors shall, before each election, appoint three suitable persons as inspectors of such election.

ARTICLE III.

The first annual meeting of the stockholders shall be held on the fourth Tuesday of April, A. D. 1857; and until that time, and until others are elected in their place, the following named persons shall be Directors, viz., Arthur Leary, A. P. Ross, Charles Day, L. R. Marsh, John Berry, E. A. Quintard, and D. K. McKay.

ARTICLE IV.

In case either of the above-named persons, or any person hereafter elected Director shall cease to be a stockholder, his office as Director shall thereupon be vacant; and in case of vacancy in the office of Director, by death, resignation, or otherwise, the Board of Directors may appoint some person being a stockholder, to fill such vacancy until the next annual meeting of the stockholders, and until another is elected in his place.

ARTICLE V.

In case there shall be no election of Directors held upon any day appointed for that purpose, the Board of Directors shall, within sixty days thereafter, call a special meeting of the stockholders for that purpose.

ARTICLE VI.

The Board of Directors shall have power to call such special meetings of the stockholders, at such time and place in the city of New York as they shall deem expedient for the interest of the Company; and at each annual and special meeting of the stockholders, the Board of Directors shall present a statement of the affairs of the Company.

ARTICLE VII.

Notice of the time and place of every special meeting of the stockholders shall be given by the publication thereof twice in each week, for two successive weeks, in a newspaper printed in the city of New York; and a written or printed notice of the time and place of meeting,

7
directed to each stockholder, at his place of business or residence, shall be deposited in the Post-Office in the city of New York, at least fourteen days before each of such meetings.

ARTICLE VIII.

The Board of Directors shall have power to hold such regular and special meetings, and upon such notice, and in such manner, in every respect, as they shall deem proper.

ARTICLE IX.

The Board of Directors shall appoint one of their number President, and one of their number Treasurer, and may appoint some suitable person Secretary. They may appoint all agents necessary and expedient to conduct the business of the Company, and remove the same; and may from time to time fix the compensation to be allowed to said officers and agents, and may make any contract in relation to the subject which may be deemed necessary, and adopt such rules and regulations for the better government of their affairs and agents as may be deemed advisable.

ARTICLE X.

Each share of stock shall entitle the holder thereof to one vote upon every question submitted to the stockholders, at an annual or special meeting of the same; and every stockholder shall be entitled to appear at every such meeting in person or by written proxy.

ARTICLE XI.

The form of scrip for the stock, and of making transfers thereof upon the books of the Company, shall be such as is now in use and adopted by the Company, subject to the control and alteration of the Board of Directors; and no transfers of any share of stock shall be valid unless such transfer shall be entered on the books of the Company, nor shall such transfer be made until all instalments and assessments previously due or made upon such share of stock shall have been paid.

ARTICLE XII.

In case any instalment upon any share of stock shall remain unpaid, it shall be the duty of the Board of Directors to give written notice to the party holding such stock, requiring him to pay such instalment within thirty days after such notice, or that such stock and all sums of money paid thereon will be forfeited to the Company; and in case such party shall neglect to pay such instalment before the expiration of the said thirty days, the Board of Directors shall declare the said stock and all moneys paid thereon to be forfeited; and the same shall be forfeited to, and become the property of, the Company, and the certificate, if any shall have been theretofore issued for such stock, shall be void.

ARTICLE XIII.

The Board of Directors shall have power to declare from time to time, out of the profits of the Company, such dividend as they may deem proper, and to pay the same to the stockholders. But no dividend shall be paid to any stockholder who shall be indebted to the Company, until such indebtedness shall be paid. And in case any stockholder shall be indebted to the Company, in any manner, the Board of Directors shall have power to retain any dividend to which such stockholder would be entitled, and to apply the same upon said indebtedness.

ARTICLE XIV.

The funds of the Company shall be deposited in such bank or banks in the city of New York as the Board of Directors shall from time to time select, and the money so deposited shall be drawn from the bank or banks by checks, to be signed by the President and payable to the order of the Treasurer, and by him endorsed.

ARTICLE XV.

It shall be the duty of the President to preside at the meetings of the Directors and of the stockholders, and under the direction of the Board of Directors to have general supervision and management of

the affairs of the Company; to have under his care all the books and papers of the Company, and he shall have all such power and authority as shall be delegated to him by the Board of Directors.

ARTICLE XVI.

The Secretary shall perform all such duties and have all such power as shall be imposed upon him by the Board of Directors.

ARTICLE XVII.

The Board of Directors may devise and adopt a seal which, after such adoption, shall be the common seal of the Company.

ARTICLE XVIII.

The office of the Company shall be in the city of New York.

ARTICLE XIX.

All action and proceedings of the former Board of Directors are hereby adopted and confirmed.

ARTICLE XX.

The President and Directors, if authorized at any meeting held in pursuance of these By-Laws, by a vote of the stockholders representing a majority of the stock, may sell, mortgage, convey, or in any manner dispose of or pledge the real and personal estate of the Company, and its quarrying rights, privileges, and franchises.

ARTICLE XXI.

All deeds, documents, conveyances, mortgages, and instruments in writing of, or relating to, the real estate of the Company, shall be made and executed by affixing the common seal of the Company thereto, and by the signatures of the President and Secretary subscribed there-

to, by order of the Board of Directors; and the same, when so executed, shall be binding upon the Company.

ARTICLE XXII.

No amendment to the foregoing By-Laws, or any of them, shall be made, and no new by-law adopted, except at a stated meeting of the stockholders, or at a special meeting of the same called for that purpose by the Board of Directors, and except by a vote representing two-thirds of the capital stock of the Company.

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PROSPECTUS.

THE Acadia Freestone Quarries are situated at the head of Pictou Harbor in the Province of Nova Scotia, and about four miles from Pictou.

The Company owns a tract of one hundred and two acres of land, containing within its bounds freestone of a superior quality for building and other purposes.

The works of the Company consist of its quarry openings, its quarry apparatus, and a pier extending out into the waters of Pictou harbor, upon which the Company has a railway connecting with its quarries, being a mile and a fifth in length.

This pier and railway have been constructed at considerable expense, and enable the Company to place stone on board vessels with great facility.

The quantity of stone heretofore shipped by the Company has been limited, owing to the imperfect apparatus for quarrying, and the want of sufficient lifting power, and consequently, it has been impossible to supply the demand.

This will be remedied, as the Company has ordered from Scotland two cranes of the most approved construction, and have every expectation of shipping, when the contemplated improvements are finished, from five thousand to twenty thousand tons per season.

The Acadia Freestone has been used to some extent in the cities of Boston, New York, and Philadelphia, and in each city has given perfect satisfaction. It has now become a favorite building material in the latter city, and the demand there alone is now greater than the Company can possibly supply with the present facilities.

The Acadia Freestone is one of the cheapest and most perfect building materials ever introduced into the United States, combining beauty with durability, and possesses a quality invaluable in a building material, and in which it differs entirely from any other freestone, viz., that of being perfectly fire-proof.

The nature of the stone is such that, when first quarried, it is susceptible of being cut and worked with the greatest ease, and, by exposure to the atmosphere, hardens and becomes as indestructible as iron. From this fact, it is peculiarly adapted to ornamental work, and fronts upon which there is much carving; and for its superiority in showing carving and fine work, it challenges any building material ever used.

It is confidently believed that the Acadia Freestone needs only to be generally known to be appreciated and to come into universal use as a building material, particularly in large cities where its softness and the delicacy of its color offers a pleasing variety to the eye.

During the past season the Company has furnished the stone for the construction of the magnificent city residence of Mr. Harrison, on Rittenhouse Square, in Philadelphia, and which is now in process of completion. This building, which will not cost less than one hundred thousand dollars, presents a front of about seventy-five feet, and, from the rich and ornamental work which is peculiar to the design, affords an excellent opportunity of witnessing the great beauty of the stone and its susceptibility of rich work.

Mr. Harrison has also in process of erection ten first-class dwelling-houses immediately adjoining, all to be built during this season, of Acadia Freestone, the design and elevations of which can be seen in the office of the architect, Samuel Sloan, Esq., South Fourth street, Philadelphia.

Among the other buildings in Philadelphia, constructed of this stone, may be mentioned the beautiful and unique residence of Mr. Fawcett, on the corner of Locust and Seventeenth streets; Symes' building, on Chestnut street; three large stores on Arch street, which were erected during last season, and are deservedly classed among the finest of the kind in the city.

In the city of New York are two first-class dwellings of this stone, situated upon Gramercy Park, Twentieth street, which have been completed some ten years.

At Boston, on Temple street, is a dwelling-house erected in the year 1855, of this stone; and at Cambridge, the Trustees of Harvard University are now erecting of the same a large chapel, of the gothic style, at a cost of some fifty thousand dollars.

The cost of the stone in the United States varies at the different ports, owing to the difference of freight, which, to Philadelphia, is less than to either Boston or New York.

The actual cost of quarrying a ton of stone and placing it on board vessel on the Company's wharves at Pictou, will not exceed, as has been clearly proven from the shipments heretofore made, two dollars and a half.

The freight on a ton of stone from Pictou to Philadelphia, will not average higher than three dollars, making the cost of a ton of stone at the wharf in Philadelphia, five dollars and fifty cents.

The average price of the stone per cubic foot, at Philadelphia, is seventy cents, which, for a ton of fourteen cubic feet, makes nine dollars and eighty cents; from this is to be deducted all expenses of discharging, carriage, trucking, rent of yard, commissions of agent, &c., say fifteen per cent. on the sales; making one dollar and forty-seven cents per ton; the profit on each ton of stone may then be shown as follows:—

Price at Philadelphia, per ton of fourteen cubic feet, at 70 cents per foot.....	\$9 80
Cost placed on board vessel at Pictou	\$2 50
Average freight to Philadelphia.....	3 00
All other expenses, including commissions of agent....	1 47 6 97
Profits, per ton.....	\$2 83

This is believed to be a liberal estimate; and upon ten thousand tons, an amount which the Company will be able to ship without difficulty each season, would leave annually a net profit of twenty-eight thousand three hundred dollars, which would enable the Company to divide a dividend of seven per cent. among its stockholders, and still reserve a large sinking fund.

But there is every reason to believe that, with an expenditure of twelve or fifteen thousand dollars judiciously made at the quarries in the erection of extra cranes, and the application of steam power, that the

Company will be able to quarry and ship twenty thousand tons per season ; and, as a consequence, the annual profits would be proportionately increased. This end will no doubt be attained in the course of two or three seasons.

The Company, through the kindness of Sir William Logan, of Canada, were enabled to procure the services of Richard Oatey, Esq., a practical miner, and a gentleman in every way qualified, now engaged by government in the geological survey of Canada, to make a personal examination of the quarries and works of the Company, and to make a report thereon to the stockholders.

Mr. Oatey spent much time at the quarries, and made a most thorough examination of the same. Extracts from his reports accompany this, as do also copies of certificates from gentlemen of the highest respectability in St. Johns, Newfoundland, and elsewhere, as to the quality of the stone and its fire-proof properties.

REPORT.

To the Stockholders of the Acadia Freestone Quarrying and Manufacturing Company :

GENTLEMEN,—Being engaged by you to inspect and report upon your quarries, I beg leave to state that I left Montreal on the 23d of March last, for Pictou, which place I reached on Saturday morning, the 28th of March last.

On Monday the 30th of March, Mr. Ross, the Company's agent, and myself, commenced an inspection of the quarries as to their capabilities to produce a large quantity of stone; also, to ascertain what improvements would be necessary to enable the Company to work them to advantage and profit.

Mr. Ross leaving here to-morrow, to attend the annual meeting of the Company in New York, I am able to furnish by him only a very brief report; but as I intend to remain here two weeks longer, will let you have a more full and complete explanation of all I think necessary to guide the Company in their future operations on a large scale.

I have spent the last four days about the quarries with this object in view, and I have no hesitation in stating that the quantity of stone in the quarries is sufficient to yield any amount. I would here suggest what improvement is requisite to put the quarries in fair working order.

The line of direction of the stone in the quarries extends for a quarter of a mile from the opening that has been worked by the Company since its organization, which I call No. 1, to the division line between the Company's land and lands owned by Mr. McKenzie. About midway that distance is an opening made, which I call No. 2, and which was worked before the Company was organized, and where the stone is of the same quality as No. 1, and taken out with equal ease.

I find that in following the same line of direction, an opening has been made just at the line on McKenzie's land, which produces stone of the same quality.

I have no hesitation in saying that the supply is almost unlimited.

For opening up, properly improving and enlarging Nos. 1 and 2, laying branch tracks to connect with the main line of railway, extra wagons, removing rubbish, draining, cranes, and other lifting apparatus, cast iron pumps, &c., will require an outlay of at least four thousand dollars, and should be done immediately.

This will give your quarries an extensive face of over three hundred yards in length, and will afford ample room for all operations. The rubbish, in clearing the quarries, may be deposited around the piles of the railway bridge, to secure them from injury by ice, and in time will make the same solid.

These improvements would enable the Company to supply any demand they might have for stone, in quantity from five to twenty thousand tons or more, in a season; and the stone, without doubt, could be quarried and put aboard vessels at from two dollars and a half to two dollars and three-quarters per ton; and as the quarries become more extensively opened, the cost of production will be considerably reduced, with the understanding that all good building stone be shipped as taken out of the quarries.

To conduct the work of the quarries properly on a large scale, two extra foremen will be required, one of whom must be a practical quarryman or miner, the other a good mechanic, say a carpenter used to public works, to construct whatever is necessary, rig up machinery for lifting, &c., and to make himself generally useful.

I wish to be understood to mean, that the sum mentioned as the cost of quarrying and placing on board vessel, viz., two dollars and a half to two dollars and three-quarters, should cover the whole expense of foremen and laborers' wages, and the keeping in repair all quarry materials and placing on board vessel.

I will have a more extended report to make shortly.

I am, gentlemen,

Your most obedient servant,

RICHARD OATEY.

Acadia Quarries, Pictou, Nova Scotia,
3d April, 1857.

REPORT.

To the Acadia Freestone Quarrying and Manufacturing Company:

GENTLEMEN,—I beg to hand you a more full and general report on your quarries. As has already been said in the former Report, the length of the quarries is a quarter of a mile on the Company's lands; the height of the rock above the drainage level is thirty feet, and the top is overlaid with about three feet of rubbish, on an average. The dip of the stratification of the beds is about twenty-two and a half degrees, or six inches to a foot. At the upper part or crop of the quarries at the surface, the beds consist of flags of a very good description, which can be taken out of a large size and of various thickness, from two to eight inches, more or less, which can be used for pavements, cellar floors, platforms, &c., &c., and can always be disposed of at remunerating prices. As you go down in the quarries the beds thicken from eight to twelve inches, from that to eighteen inches and three feet, up to sixteen feet, out of which you can cut your large blocks of any sizes that may be wanted.

By following the dip you will have to quarry under the drainage level, towards the brook, twenty feet, more or less, where the beds are thick and the stone of a good quality. The Company then will require a steam engine of not less than twenty-five or thirty horsepower, which can be used for pumping and lifting, and other purposes; however, until the quarries are more extensively opened, the present engine will serve for pumping. Observe that in quarrying there will be a great variety of sizes of stone, yet all of good quality; although a very great proportion, if wanted, may consist of blocks of a large size, say from two to six tons or more. But, as has been mentioned in the former Report, for keeping the quarries clear, and also to save time and labor, by only giving the stone one handling, all the various sizes, as they are taken out of the quarries and prepared, must be indiscriminately shipped.

If so, I have no doubt they can be quarried and put aboard ship here at a less sum per ton than was named in a former Report, and I wish you to understand me not to mean either stone of such a small size as to be worthless, or of inferior quality, when I say they should be shipped indiscriminately, but good building stone that would be considered merchantable in any part of the world. I have

spent a great deal of time since I last reported, in more closely examining the quarries, and the more I see of them the more fully I am convinced that my first impressions regarding them were correct: that the supply is almost unlimited, and that if they are properly opened, and the trade fully gone into, it must be a profitable concern.

I have seen here a copy of your tariff of prices, and if such prices can be realized in the different markets of the United States (which I understand they can be), I consider that there is very little such valuable stock anywhere as that of the "Acadia Freestone Quarrying and Manufacturing Company," taking into account the facilities of shipping, with a railroad in good working order from the quarries to the wharf, where there is an excellent crane, alongside of which vessels of a suitable size can be loaded with dispatch.

No doubt you are aware of the beauty and durability of the stone, and the demand you have at present where your stone has become known, for building purposes. And as they become more generally known in the cities of the United States or elsewhere, the demand must increase to a very great extent.

I have analyzed the prices in your tariff, and find that after making a full allowance for all expense connected with the stone here or elsewhere, it will leave fully two dollars and a half per ton, which, on twenty thousand tons, would leave a net profit of fifty thousand dollars on one year's operations.

It is for you to consider to what extent you will go into your quarrying business. You may be fully assured that this high figure can be obtained, providing the prices remain the same, and you wish to bring this quantity into the market, which can be done by going fully into the work.

I shall now close this report, and merely add that the quarries are all that I have represented them to be. As to quantity, I have already said that it is sufficient to supply any demand that this Company may have, which, I have no doubt, will be very great.

I am, gentlemen,

Your most obedient servant,

RICHARD OATEY.

Acadia Quarries, Pictou, Nova Scotia,
17th April, 1857.

CERTIFICATES.

Mr. McKAY,—

With reference to the "Acadian Freestone," I would say that I used it for the front of my house in Temple street, in the summer of 1855, and that it has given me the most perfect satisfaction in every respect, and were I to build again I would use the same article could I obtain it.

The color of the stone has much improved; several of the blocks appeared discolored at the time of use, but this has disappeared, and the whole front is uniform in color.

The stone also appears much harder from exposure to the weather.

It attracts much attention and admiration, and many inquiries are directed to me as to where it can be obtained.

In short, I have every reason to be well satisfied, and can safely recommend it to any one in want of a good building material.

Yours, respectfully,

GEORGE H. SAWIN.

Boston, Sept. 13, 1856.

St. Johns, NEWFOUNDLAND,

Dec. 13, 1855.

I have found the freestone from the Acadia quarry, Pictou, N. S., very durable, suitable for this climate. My houses in Duckworth street in this city, built with stones from that establishment, stood the test of the fire of 1846, when the principal part of the town was destroyed, and I have restored the interior of the houses without requiring to replace a single stone of the front built of Acadia quarry freestone.

R. PROUSE.

ST. JOHNS, Nov. 13, 1855.

MY DEAR SIR,—I beg to acknowledge the receipt of your kind letter of Monday last, having reference to what is called the "Pictou Freestone," any quantity of which, I understand, can be had from the Acadia Quarry, Pictou, N. S., during the shipping season.

From the inquiries which I have made, as also from personal observation, I feel no hesitation in saying that this stone possesses a combination of properties which render it a very desirable building material, viz. :—

It is cheap, being easily worked and susceptible of a very high finish.

Again, it has been found to stand this climate equal, if not better, than any other building material at present; and add to this its capability of resisting the action of fire, which was satisfactorily proven by the memorable fire of 1846, when several houses constructed thereof were completely burnt out, particularly the houses of Mr. Robert Prôuse, now in the occupancy of Dr. Carson and Mr. Harvey, on the wall of which so little effect had the fire, that without any outward repairs they were immediately built upon, which, I believe, was almost a solitary case of that memorable fire.

I give you this as my humble but candid opinion, and

Believe me, your ob't serv't,

KYRAND WALSH.

SMITH MCKAY, Esq.

I certify that freestone represented to be from the Acadia Quarry, Pictou, Nova Scotia, was used in the front and other outside of this building, erected in the year 1848.

It has been found to stand this climate so well that I can safely recommend it as a good building stone.

GEO. BENNETT,
Assistant Collector.

Casr. House, St. Johns, Newfoundland,
13, 1855.

BANK OF BRITISH NORTH AMERICA,
St. Johns, Newf'd, Dec. 10, 1855.

On application of Mr. Smith McKay, I hereby certify that freestone from the Acadia Quarry, Pictou, Nova Scotia, was, I understand, used in the front and inside work of this bank, which was erected here in the year 1849.

The above stone has been found to stand the climate of this country, and I safely recommend it as a good building material for either outside or inside work.

ANDREW MILROY, Manager.

I certify that freestone from Acadia Quarry, Pictou, Nova Scotia, was used in the Cathedral Church of this Diocese, both for outside and inside work, as quoins, mullions, label molding, corbets, &c.

I consider it an excellent building material, it works easily, is susceptible of nice carving, and is not injured by the severe frosts of this climate.

THOMAS F. H. BRIDGE, M. A.,
Archdeacon of Newfoundland, &c.

THE RECTORY, St. Johns, Newf'd,
Nov. 27, 1855.

I can indorse the contents of the above certificate.

JAMES S. CLIFT,
Late Church Warden.

1321